

## **Fund Summaries**

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### **GENERAL FUND**

**General Fund**  
**Uplands Oil Fund**



# General Fund Summary

## Purpose:

The General Fund is used to account for financial resources applicable to the general governmental operations of the City including Police, Fire, Library, Parks & Recreation, a portion of Public Works and general government services.

## Assumptions for Major Resources:

The largest sources of revenue for the General Fund are Property Taxes, Sales Tax, Property Tax in Lieu of Vehicle License Fees and Utility Users Tax (UUT). Exclusive of non-recurring revenue, General Fund revenue is projected to grow by 8.4 percent over FY 16 Adopted. Property Taxes, inclusive of the new revenue resulting from the State dissolution of the Redevelopment Agency (RDA) is projected to experience moderate growth. Positive growth is also seen in Property Tax in Lieu of VLF, Transient Occupancy Tax and electricity-related taxes and franchise revenue. The FY 17 budget also assumes \$35.6 million in revenue from the voter approved Transaction and Use Tax, known as Measure A. The Measure added a transactions and use (sales) tax on the sale and/or use of all tangible personal property sold at retail in the City for a 10 year period. The first six years of the tax will be at a rate of one cent for every dollar spent (or one percent), and then decline to one-half cent for every dollar spent (or one-half percent) for the remaining four years. The tax will automatically terminate after the tenth year.

	Actual FY 15	Adopted FY 16	Estimated FY 16	Adopted FY 17
<b>Resources:</b>				
Revenues:				
Property Taxes	151,111,146	148,876,392	150,577,059	154,670,616
Other Taxes	131,733,430	128,865,646	133,032,181	170,738,678
Franchise Fees	25,915,251	27,052,863	25,875,957	26,733,657
Licenses and Permits	15,169,939	15,233,542	16,037,509	17,063,145
Fines and Forfeitures	15,988,450	15,783,082	15,434,189	15,182,282
Use of Money & Property	16,915,479	14,556,217	17,222,684	16,589,781
Revenues From Other Agencies	6,839,380	3,856,226	4,332,765	4,214,226
Charges For Services	14,794,455	12,984,931	15,546,367	14,972,374
Other Revenues	6,138,693	5,085,965	6,271,896	3,732,608
Interfund Services-Charges	8,522,716	8,687,675	8,736,977	8,900,278
Intrafund Services-General Fund Charges	2,992,464	4,228,334	4,047,646	5,050,736
Harbor & Water P/R Rev Trsfs	-	-	-	-
Other Financing Sources	-	-	14,195,690	-
Operating Transfers	45,972,718	27,992,504	36,562,828	21,611,514
Release of Reservations	-	20,362,962	20,362,962	11,638,696
Cancelled Prior Year Carryover Exp/(Rev)	-	-	-	-
<b>Total Resources/Sources</b>	<b>442,094,122</b>	<b>433,566,340</b>	<b>468,236,710</b>	<b>471,098,592</b>
<b>Uses:</b>				
Expenditures:				
Salaries, Wages and Benefits	329,482,546	340,140,872	331,768,933	358,024,704
Materials, Supplies and Services	53,380,720	53,462,300	60,518,513	57,576,889
Internal Support	8,444,819	16,334,673	17,415,244	15,000,559
Capital Purchases	308,113	116,151	287,036	116,151
Debt Service	547,690	512,000	840,331	512,000
Transfers Betw een Funds	44,162,022	19,276,550	46,163,652	40,106,301
Addition to Reservations	15,988	-	13,565,937	360,000
<b>Total Expenditures/Uses</b>	<b>436,341,898</b>	<b>429,842,547</b>	<b>470,559,646</b>	<b>471,696,604</b>
<b>Net Increase/(Decrease) in Funds Avail.</b>	<b>5,752,224</b>	<b>3,723,793</b>	<b>(2,322,936)</b>	<b>(598,013)</b>
Beginning Funds Available*	(2,294,224)	3,458,000	3,458,000	1,135,064
<b>Ending Funds Available</b>	<b>3,458,000</b>	<b>7,181,793</b>	<b>1,135,064</b>	<b>537,051</b>

\*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 15 Beginning Funds Available listed above may not match the amount cited in the FY 16 Adopted Budget Book.

# Uplands Oil Fund Summary

## Purpose:

The Uplands Oil Fund is used to account for all costs and revenues for the City's proprietary oil interests and for accumulating reserves to pay for the City's portion of well-abandonment and site-clearance liabilities.

## Assumptions for Major Resources:

The sources of revenue for the Uplands Oil Fund are revenues from the City's participation in proprietary oil operations and overhead fees received by the City as Unit Operator for the Tidelands Oil Operations. The price of oil began a sharp decline in mid-2014, from \$100 per barrel in July to a low of \$21 per barrel January 2016. Key drivers for the lower price are low demand and high production by the OPEC nations, by non-OPEC producers, and by the United States. The FY 17 Budget includes a price of oil of \$35 per barrel structurally to the General Fund. No revenue over that base amount is currently projected.

	Actual FY 15	Adopted FY 16	Estimated FY 16	Adopted FY 17
<b>Resources:</b>				
Revenues:				
Property Taxes	-	-	-	-
Other Taxes	-	-	-	-
Franchise Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Fines and Forfeitures	-	-	-	-
Use of Money & Property	19,411,549	14,217,809	11,359,557	7,276,260
Revenues From Other Agencies	-	-	-	-
Charges For Services	-	-	-	-
Other Revenues	-	-	-	-
Interfund Services-Charges	-	-	-	-
Intrafund Services-General Fund Charges	-	-	-	-
Harbor & Water P/R Rev Trsfs	-	-	-	-
Other Financing Sources	-	-	-	-
Operating Transfers	-	-	-	-
Release of Reservations	-	-	-	-
Cancelled Prior Year Carryover Exp/(Rev)	-	-	-	-
<b>Total Resources/Sources</b>	<b>19,411,549</b>	<b>14,217,809</b>	<b>11,359,557</b>	<b>7,276,260</b>
<b>Uses:</b>				
Expenditures:				
Salaries, Wages and Benefits	575,522	579,637	579,637	579,637
Materials, Supplies and Services	2,934,445	1,741,004	3,167,381	716,287
Internal Support	3,088	3,177	3,177	3,287
Capital Purchases	-	-	-	-
Debt Service	-	-	-	-
Transfers Betw een Funds	28,416,996	11,675,454	8,409,362	5,795,562
Addition to Reservations	-	-	-	-
<b>Total Expenditures/Uses</b>	<b>31,930,051</b>	<b>13,999,272</b>	<b>12,159,557</b>	<b>7,094,773</b>
<b>Net Increase/(Decrease) in Funds Avail.</b>	<b>(12,518,502)</b>	<b>218,537</b>	<b>(800,000)</b>	<b>181,487</b>
Beginning Funds Available*	13,409,346	890,843	890,843	90,843
<b>Ending Funds Available</b>	<b>890,843</b>	<b>1,109,380</b>	<b>90,843</b>	<b>272,331</b>

\*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 15 Beginning Funds Available listed above may not match the amount cited in the FY 16 Adopted Budget Book.